EXHIBIT 12

BUSINESS Insider

DoorDash, a food-delivery startup that's rumored to be raising at a \$1 billion valuation, has some shady instructions for its delivery workers



MAYA KOSOFF NOV. 25, 2015, 3:12 PM

DoorDash, a two-year-old startup that lets you buy meals from local restaurants on demand, is rumored to be raising a new round of financing at a \$1 billion valuation.

The startup's delivery people, independent contractors called Dashers, pick up food from restaurants and bring it to customers in 21 metropolitan areas in the US.

Some of the company's practices have come under fire. DoorDash, which has high-profile partnerships with brands like 7-Eleven, has faced criticism from businesses about the way it lists restaurants on its site with or without their permission.

In-N-Out recently sued the startup for allegedly using the restaurant's logo and promising delivery — even though In-N-Out isn't actually a DoorDash partner.



DoorDash

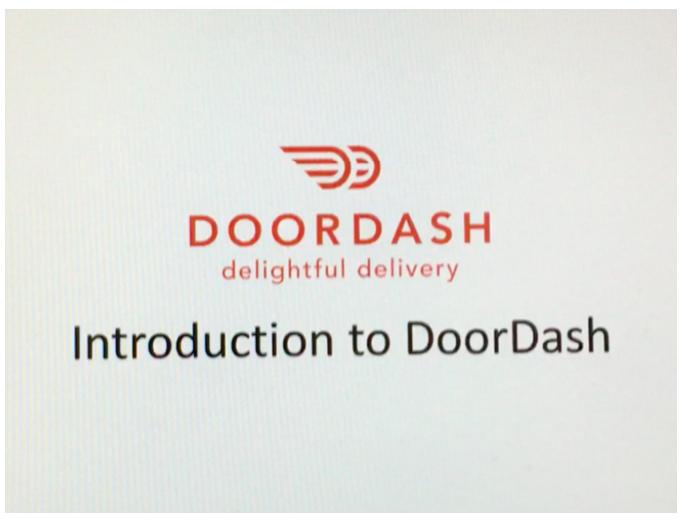
DoorDash has said it will comply with the wishes of restaurants who don't want to participate in DoorDash's service. But a training video — which a source says was used as recently as a few weeks ago — seems to suggest otherwise.

The DoorDash training video obtained by Business Insider shows DoorDash telling Dashers to follow certain practices that could mislead businesses and customers.

"Do not use the word 'DoorDash' in a nonpartner restaurant"

The 20-minute, undated training video seems to be part of the onboarding process for new Dashers. It explains what DoorDash does, and how to be a Dasher for the company.

The video explains that there are two types of restaurants DoorDash works with: partners and nonpartners. (Fast food chain In-N-Out is an example of a nonpartner restaurant that DoorDash has offered food delivery from.)



 $Door Dash\ training\ video$

Dashers are told not to say that they work for DoorDash when they pick up food for customers from nonpartnering restaurants.

"Do not use the word DoorDash in a nonpartner restaurant," the video's narrator says. "There's no need to mention DoorDash in these cases because not all the staff know that we have a relationship with the restaurant." But doing this also makes DoorDash reps inconspicuous to nonpartners who might not realize a DoorDash delivery person isn't a typical customer. And it conveniently allows DoorDash to continue making deliveries with or without the store's permission.

"To simplify the order and pickup process at restaurants, including restaurants where there may be numerous DoorDash orders waiting, we encourage Dashers to provide a real name rather than simply saying 'DoorDash,'" a company spokesperson told Business Insider.



 $DoorDash\ training\ video$

The In-N-Out lawsuit, filed on November 6, says DoorDash has been ignoring its requests to stop delivering its food. The burger chain first contacted DoorDash in April 2014 to ask them to stop using the In-N-Out logo on their site and to stop delivering food from the popular restaurant. In October, DoorDash's CEO Tony Xu responded and indicated that his company had removed references to In-N-Out on the site.

In July, In-N-Out says it contacted the startup again to try to get them to remove a falsified logo and to make sure it stopped delivering In-N-Out. Since then, the complaint alleges, DoorDash has ignored all messages and as of the filing, the logo was still up. Now, the logo seems to be removed.

On the same day that the lawsuit was filed, a DoorDash spokesperson told Eater that the company is happy to remove a restaurant from its system when asked. This person also said that logos of nonparticipating restaurants are only put up if there's a lot of customer demand for the restaurant or DoorDash is testing demand.

"DoorDash delivers from tens of thousands of merchants around the country. While we have formal relationships with many of the restaurants on our site, in order to fulfill our mission of providing the very best of a city at your doorstep we also offer delivery from popular restaurants that have not signed on as a DoorDash partner," a company spokesperson told Business Insider.

"In those cases, we continue to offer the same delivery quality and experience customers expect from DoorDash; we make our best effort to contact the owner of the restaurant in order to offer them our world class merchant tools and delivery-tracking features; and we will remove the restaurant from DoorDash if they so request."

"Never give a customer a receipt"

Another part of the DoorDash training video explains how to (and how not to) act when Dashers hand food to customers.

RESTAURANT DO'S AND DON'TS

- Do not try to find the perfect parking spot!
- Inform the host that you're there to pick up a to-go order. Wait patiently if it's not ready.
 Do not stand in a busy customer area!
- You can count take-out containers and visually check items. But <u>also</u> ask the restaurant staff to help check items.
 Remember you are not a food handler!
- Remove all receipts from order (no need to keep).

DoorDash training video

Dashers are explicitly told to remove customers' receipts from their orders. "Never give a customer a receipt," the video's narrator says.

DoorDash delivers its own receipt electronically to customers, the video explains. "To avoid confusion, we encourage customers and Dashers to use the receipt provided through the DoorDash website and app, which shows the total cost of the order, including item prices, tip and delivery fee," a company spokesperson told Business Insider.

The startup may also not want customers to see price discrepancies. In order for DoorDash to operate, it bakes the delivery fee into each menu item, and a customer may or may not realize they've been upcharged.

One Italian deli owner who does not partner with DoorDash complained to Eater that the startup was adding a few extra dollars to every menu item. One of his \$15 paninis, for example, was listed at \$21.95 on DoorDash.

Currently, DoorDash focuses on delivering food. But the startup, which less than a year ago raised \$40 million at a \$600 million valuation, has hinted at ambitions to use its logistical delivery infrastructure to deliver any number of things in the future. To date, high-profile investors including Khosla Ventures, Kleiner Perkins, and Sequoia Capital have poured \$59.7 million into the business.

Its chief competitor is Postmates, though the food-delivery market is "overcrowded," according to research-analytics firm CB Insights, with companies including Uber, Google, Amazon, Instacart, Tapingo, and Square's Caviar all trying to carve out their own niche.

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